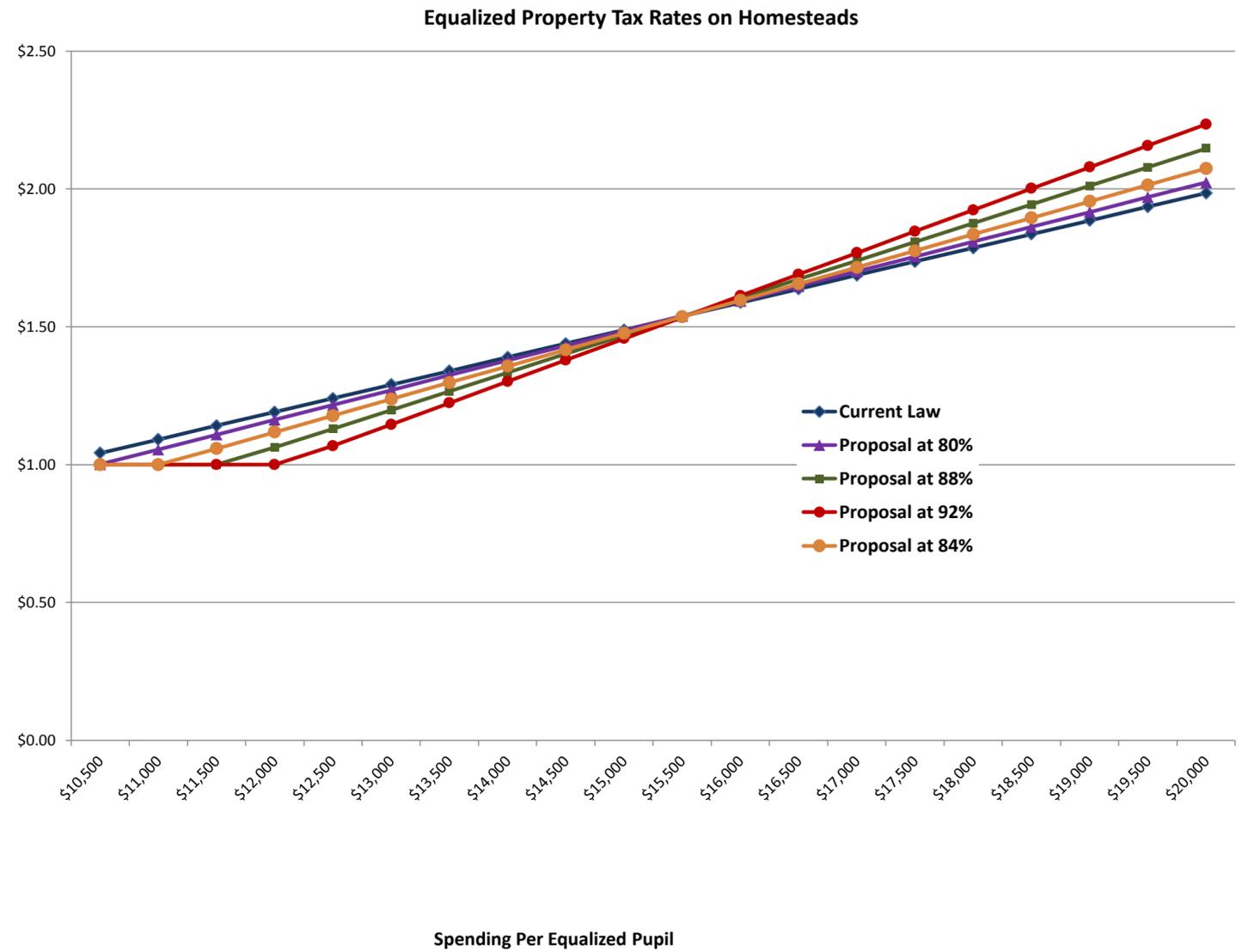


Proposed Hypothetical Homestead Property Tax Rates
Based on FY2018 data only

	Current Law	Proposal			
		FY2018	FY2019	FY2020	FY2021
Adjustment:		80%	84%	88%	92%
Base amount:	NA	\$10,489	\$11,013	\$11,538	\$12,062
Yield:	\$10,077	\$9,292	\$8,366	\$7,380	\$6,430
Per-Pupil Spending					
\$10,500	\$1.04	\$1.00	\$1.00	\$1.00	\$1.00
\$11,000	\$1.09	\$1.06	\$1.00	\$1.00	\$1.00
\$11,500	\$1.14	\$1.11	\$1.06	\$1.00	\$1.00
\$12,000	\$1.19	\$1.16	\$1.12	\$1.06	\$1.00
\$12,500	\$1.24	\$1.22	\$1.18	\$1.13	\$1.07
\$13,000	\$1.29	\$1.27	\$1.24	\$1.20	\$1.15
\$13,500	\$1.34	\$1.32	\$1.30	\$1.27	\$1.22
\$14,000	\$1.39	\$1.38	\$1.36	\$1.33	\$1.30
\$14,500	\$1.44	\$1.43	\$1.42	\$1.40	\$1.38
\$15,000	\$1.49	\$1.49	\$1.48	\$1.47	\$1.46
\$15,500	\$1.54	\$1.54	\$1.54	\$1.54	\$1.53
\$16,000	\$1.59	\$1.59	\$1.60	\$1.60	\$1.61
\$16,500	\$1.64	\$1.65	\$1.66	\$1.67	\$1.69
\$17,000	\$1.69	\$1.70	\$1.72	\$1.74	\$1.77
\$17,500	\$1.74	\$1.75	\$1.78	\$1.81	\$1.85
\$18,000	\$1.79	\$1.81	\$1.84	\$1.88	\$1.92
\$18,500	\$1.84	\$1.86	\$1.89	\$1.94	\$2.00
\$19,000	\$1.89	\$1.92	\$1.95	\$2.01	\$2.08
\$19,500	\$1.94	\$1.97	\$2.01	\$2.08	\$2.16
\$20,000	\$1.98	\$2.02	\$2.07	\$2.15	\$2.23



* In practice, the base amount would be recalculated each year before the adjustment is applied.

See the [Report on the Impact of H.846](http://www.leg.state.vt.us/jfo/education/Report_on_H_853.pdf) on the JFO website at: http://www.leg.state.vt.us/jfo/education/Report_on_H_853.pdf.